

### **NOTICE OF EXTRA ORDINARY GENERAL MEETING**

Notice is hereby given that an Extra Ordinary General Meeting of the members of Exicom Tele-Systems Limited will be held at shorter notice on Saturday, the 16<sup>th</sup> day of September, 2023 at 4:30 P.M. at the Registered Office of the Company at 8, Electronics Complex, Chambaghat, Distt. Solan, Himachal Pradesh - 173213 to transact, the following business:

#### **SPECIAL BUSINESS (ES):**

#### **1. INCREASE OF AUTHORISED SHARE CAPITAL AND CONSEQUENT AMENDMENT TO THE MEMORANDUM OF ASSOCIATION**

To increase the authorized share capital of the Company and consequent amendment to the memorandum of association and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as amended and the rules notified thereunder (including any statutory modification(s), amendments or re-enactment(s) thereof for the time being in force) and the provisions of the Articles of Association of the Company and further subject to any other laws and regulations and subject to all applicable approvals and permissions of regulatory authorities, the authorized share capital of the Company be and is hereby revised and increased from 85,00,00,000 (Rupees Eighty Five Crores Only) divided into 8,50,00,000 (Eight Crore Fifty Lakh) Equity shares of ₹ 10/- (Rupees Ten Only) each to ₹ 130,00,00,000 (Rupees One Hundred and Thirty Crores Only) divided into 13,00,00,000 (Thirteen Crore) Equity Shares of ₹ 10 each.

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

*V. The Authorized Share Capital of the Company is ₹ 130,00,00,000 (Rupees One Hundred and Thirty Crores Only) divided into 13,00,00,000 (Thirteen Crore) Equity Shares of ₹ 10 each.*

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to the aforesaid resolution."

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any director or duly constituted committee of directors and/or any officer(s) of the Company for the purpose of giving effect to the resolution."



**RESOLVED FURTHER THAT** all actions and decisions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed."

**2. APPROVAL FOR BONUS ISSUE OF EQUITY SHARES TO EXISTING SHAREHOLDERS**

To approve bonus issue of equity shares to the existing shareholders and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT**, that equity shares of the Company of the face value of ₹ 10 (Rupees Ten Only) each ("Equity Shares") be allotted by capitalising a sum of ₹ 85,00,00,000 (Rupees Eighty-Five Crores Only) out of the Securities Premium and Retained Earnings of the Company as at March 31, 2023 and set free for distribution amongst the members whose names shall appear in the Register of Members or in the respective beneficiary account with their respective depository participants, on the 'record date' ("Members") by the issue of 8,46,96,557 (Eight Crore Forty Six Lakh Ninety Six Thousand Five Hundred Fifty Seven) Equity Shares credited as fully paid (hereinafter referred to as the "Bonus Shares") to the Members in the proportion of 11 (Eleven) Equity Shares for every 1 (One) Equity Shares held by them on the Record Date being September 15, 2023.

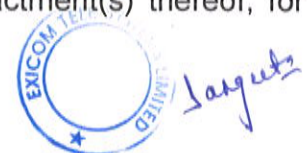
**RESOLVED FURTHER THAT**, the Bonus Shares shall rank *pari passu* in all respects with the existing Equity Shares in all respects.

**RESOLVED FURTHER THAT** Mr. Anant Nahata (DIN: 02216037), the Managing Director cum Chief Executive Officer of the Company, Mr. Subhash Chander Rustgi (DIN: 06922968), Director of the Company be and are hereby severally authorized to do all the acts, deeds and things which are necessary to give effect to the above resolution."

**3. APPOINTMENT OF MS. KAREN WILSON KUMAR (DIN: 05297981) AS AN INDEPENDENT DIRECTOR OF THE COMPANY IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.**

To approve appointment of Ms. Karen Wilson Kumar as an independent Director of the Company in terms of Section 149 of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), (including any statutory modification(s) or re-enactment(s) thereof, for





the time being in force), the consent of the Shareholders do hereby accorded to appoint Ms. Karen Wilson Kumar (DIN:05297981) as an Independent Director of the Company, who meets all the criteria for independence as provided under Section 149(6) of the Act and has submitted a declaration that she meets the criteria for independence, not liable to retire by rotation, to hold office up to 5 years with effect from 16<sup>th</sup> September, 2023 up to 15<sup>th</sup> September, 2028 (both days inclusive).

**RESOLVED FURTHER THAT** to give effect to the aforesaid resolution, any of the Directors of the Company be and is hereby authorized, on behalf of the Company to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications, returns, etc. along with filing of necessary e-forms with the concerned Registrar of Companies."

#### **4. APPROVAL FOR EXICOM TELE-SYSTEMS LIMITED EMPLOYEES STOCK OPTION SCHEME - 2023**

To approve Employee Stock Option Scheme of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Share Capital and Debentures) Rules, 2014 including any statutory modification(s) or re-enactment of the Act, for the time being in force and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto ("the Regulations") and in accordance with the provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee), consent of the members of the Company be and is hereby accorded for the approval of Exicom Tele-Systems Limited Employees Stock Option Scheme – 2023 ("**Scheme**") and the Board of Directors of the Company (*hereinafter referred to as the "Board" including a Nomination and Remuneration Committee formed by the Board of Directors*) be and is hereby authorized to create, grant, offer, issue and allot under the Scheme, in one or more tranches, not exceeding 48,62,960 (Forty Eight Lakhs Sixty Two Thousand Nine Hundred Sixty) Employee Stock Options ("**Options**") (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from





*time to time*) ) to or for the benefit of Employees and Directors of the Company (as permitted under the applicable laws), Employees and Director of subsidiary Company(ies) in India or outside India(as defined in the Scheme) and to such other persons as may from time to time be allowed to be eligible for the benefits of the Scheme under applicable laws and regulations prevailing from time to time (**"Eligible Employees"**), exercisable into not more than 48,62,960 (*Forty Eight Lakhs Sixty Two Thousand Nine Hundred Sixty*) Equity Shares of face value of Rs.10/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

**RESOLVED FURTHER THAT** the Scheme shall be implemented through direct route for extending the benefits to the eligible Employees by the way of fresh allotment and will follow a cash mechanism.

**RESOLVED FURTHER THAT** the New Equity shares to be issued and allotted by the Company under the Scheme shall rank Pari-passu in all respects with the then existing Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

**RESOLVED FURTHER THAT** for the purpose of creating, offering, issuing, allotting, and listing of the Securities and/or for the purpose of complying with any Guidelines or Regulations that may be issued from time to time by any appropriate authority, the Board be and is hereby authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to determine terms and conditions of issue of the Securities and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the Shareholders of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any powers conferred herein to Nomination and Remuneration Committee or





such other Committees, with power to sub-delegate to any Executives/Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard."

5. **APPROVAL FOR GRANT OF OPTIONS TO EMPLOYEES OF SUBSIDIARY COMPANY(IES), IN INDIA OR OUTSIDE INDIA OF THE COMPANY UNDER EXICOM TELE-SYSTEMS LIMITED EMPLOYEES STOCK OPTION SCHEME – 2023**

To consider and, if thought fit, to pass, the following resolution, as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Share Capital and Debentures) Rules, 2014 including any statutory modification(s) or re-enactment of the Act, for the time being in force and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto ("the Regulations") and in accordance with the provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee), consent of the members of the Company be and is hereby accorded to create, grant, offer, issue and allot under the Exicom Tele – Systems Limited Employees Stock Option Scheme – 2023 ("**Scheme**") the Employee Stock Options ("**Options**") convertible into Equity Shares ("**Shares**"), at any time, to or for the benefit of Employees and Directors of the Subsidiary(ies) Company, in India or outside India of the Company (as defined in the Scheme) and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws from time to time) on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the applicable laws and the provisions of the Scheme.

**RESOLVED FURTHER THAT** the new Equity Shares to be issued and allotted by the Company under the Scheme shall rank pari passu in all respects with the then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

**RESOLVED FURTHER THAT** for the purpose of creating, offering, issuing, allotting, and listing of the Securities and/or for the purpose of complying with any





Guidelines or Regulations that may be issued from time to time by any appropriate authority, the Board be and is hereby authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

**FURTHER RESOLVED THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to determine terms and conditions of issue of the Securities and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the Shareholders of the Company.

**FURTHER RESOLVED THAT** the Board be and is hereby authorized to delegate all or any powers conferred herein to Nomination and Remuneration Committee or such other Committees, with power to sub-delegate to any Executives/Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard."

**6. TO APPROVE PAYMENT OF COMMISSION TO NON-EXECUTIVE AND INDEPENDENT DIRECTORS OF THE COMPANY**

To approve payment of fixed percentage of commission to the Non-Executive Independent Director & Non-Executive Non Independent Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to Section 197 of the Companies Act, 2013, Schedule V of the Companies Act, 2013 read with the rules framed thereunder and all other applicable provisions of the Companies Act, 2013, the consent of the Members of the Company be and is hereby accorded for the payment of remuneration, in addition to the sitting fees being paid / payable for attending the meetings of the Board of Directors and its Committees thereof, by way of commission or otherwise, not exceeding one percent per annum of the Net Profits of the Company calculated in accordance with the provisions of Section 198 of the Act for each corresponding Financial Year, subject to a maximum remuneration/ commission amount of Rs. 7,00,000 (Rupees Seven Lakh Only) per Non-Executive Independent Director & Non-Executive Non Independent Director of the Company in each financial year.

**RESOLVED FURTHER THAT** Mr. Anant Nahata, Managing Director and Chief Executive Officer [DIN: 02216037], and Mr. Subhash Chander Rustgi [DIN: 06922968], Director of the Company be and are hereby authorized severally do to





all other acts, deeds and things as may be necessary or incidental to give effect to this resolution."

**7. APPROVAL FOR AN INITIAL PUBLIC OFFERING OF EQUITY SHARES, INCLUDING, ANY DISCOUNT AND RESERVATION CONTEMPLATED IN THE OFFER**

To approve Initial Public Offering of equity shares, including any discount and reservation contemplated in the offer and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to Section 23, 62(1)(c) and any other applicable provisions of the Companies Act, 2013, as amended, and the rules notified thereunder, as amended, including the Companies (Share Capital and Debentures) Rules, 2014, each as amended (collectively referred to as the "Companies Act"), the Securities Contracts (Regulation) Act, 1956, as amended, in each instance, including the rules, regulations, circulars, guidelines issued thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, each as amended, and any other applicable laws, rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India ("GoI"), including the Department for Promotion of Industry and Internal Trade ("DPIIT"), Securities and Exchange Board of India ("SEBI") or Reserve Bank of India ("RBI"), and any other applicable laws, rules and regulations, in India or outside India (collectively, the "Applicable Laws"), and in accordance with the enabling provisions of the memorandum of association and the articles of association of the Company and the uniform listing agreements to be entered into between the Company and the respective recognised stock exchanges in India where the Equity Shares are proposed to be listed ("Stock Exchanges") and subject to any approvals from the GoI, the Registrar of Companies, Himachal Pradesh at Chandigarh ("RoC"), SEBI, Stock Exchanges, RBI, and any other appropriate governmental, statutory and regulatory authorities of India ("Regulatory Authorities") and any third parties including but not limited to lender(s) of the Company, and such other approvals, consents, permissions and sanctions as may be required from the Regulatory Authorities and such third parties (if any) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board (which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the





shareholders of the company be and is hereby accorded to undertake an initial public offering of equity shares of face value of ₹ 10 each of Exicom Tele-Systems Limited (the "Company"), and create, issue, offer and allot Equity Shares, for cash either at par or premium such that the amount being raised pursuant to the fresh issue aggregates up to **₹ 4000 million** (with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer (defined below) size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalizing the basis of allotment in consultation with the designated stock exchange) and an offer for sale of Equity Shares by certain existing shareholders of the Company ("Selling Shareholders" and such Equity Shares, the "Offered Shares") ("Offer for Sale" and together with the Fresh Issue, the "Offer") in terms of the SEBI ICDR Regulations at a price to be determined by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, for cash at such premium or discount per Equity Share as allowed under Applicable Laws and as may be fixed and determined in accordance with the SEBI ICDR Regulations, out of the authorised capital of the Company to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, decide, including anchor investors and qualified institutional buyers, if any, as defined under Regulation 2(1)(c) and 2(1)(ss), respectively of the SEBI ICDR Regulations, as may be permitted under Applicable Laws, whether they be holders of Equity Shares or not, one or more of the members, employees (through a reservation or otherwise), Hindu undivided families, foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, venture capital funds, alternative investment funds, foreign venture capital investors, multilateral and bilateral financial institutions, non-resident Indians, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds, pension funds, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, development financial institutions, Indian mutual funds, systemically important non-banking finance companies, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities, authorities, and to such other persons in one or more combinations thereof, whether through the Offer or otherwise in one or more modes or combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws and in one or more tranches in consultation with the BRLM/or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLM and that the Board in consultation with the BRLM may finalise all matters incidental thereto as it may in its absolute discretion think fit.

**RESOLVED FURTHER THAT** the Equity Shares allotted/transferred pursuant to the Offer shall be listed on one or more Stock Exchanges.





**RESOLVED FURTHER THAT** the Board and such other persons as may be authorised by the Board be and is hereby authorised on behalf of the Company to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Laws, including without limitation, eligible employees ("Reservation") or to provide a discount to the Offer price to retail individual bidders or eligible employees ("Discount"); and to take any and all actions in connection with any Reservation or Discount as the Board may, in consultation with the BRLM, think fit or proper, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

**RESOLVED FURTHER THAT** the Equity Shares so allotted/transferred under the Offer (including any reservation or green shoe option) shall be subject to the memorandum of association and the articles of association of the Company and shall rank pari passu in all respects with the existing fully paid-up Equity Shares of the Company including voting rights and rights in respect of dividend from the date of allotment/transfer.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 62(1)(c), 42 and any other applicable provisions, if any, of the Companies Act and other Applicable Laws, and in accordance with the enabling provisions of the memorandum of association and articles of association of the Company, the consent and approval of the shareholders of the Company be and is hereby accorded to complete a private placement of such number of Equity Shares as may be decided by the Board up to INR 800 million, to certain investors as permitted under Applicable Laws on or prior to the date of the red herring prospectus ("Pre-IPO Placement"), at such other price as decided by the Company, in consultation with the BRLM and/or other advisors, determine in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of a Pre-IPO Placement, the size of the Offer would be reduced to the extent of Equity Shares issued under the Pre-IPO Placement,





subject to compliance with the minimum net offer size requirements prescribed under Regulation 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957.]

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, each of the directors of the Board and/or Mr. Anant Nahata, MD and CEO, Mr. Subhash Chander Rustgi, Director, Mr. Vivekanand Kumar, WTD and Mr. Shiraz Khanna, CFO, severally, on behalf of the Board, be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, including with the Registrar of Companies, Himachal Pradesh at Chandigarh, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions under the hands of any Director and/or Company Secretary be furnished to any government, statutory or regulatory authority as may be required from time to time.

By Order of the Board of Directors

**Exicom Tele-Systems Limited**



*Sangeeta*

**Sangeeta Karnatak  
Company Secretary  
M. NO 25216  
A-84/1, SFS Flat, Saket,  
New Delhi-110017**

Place: Gurugram  
Date: 15.09.2023



#### NOTES:

1. The members may vote in the meeting either in person or by proxies.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy for any other person or shareholder.

The proxy form to be filed with company shall contain a revenue stamp of Rupee 1/- (One), duly signed both by the shareholders and proxy to be appointed and deposited with the Company as stated above. A proxy form is enclosed along with this notice.

3. Shorter notice consent in terms of the provisions of the Companies Act, 2013 is being obtained
4. Members should bring the enclosed attendance slip duly filled in for attending the meeting along with the notice.
5. All documents mentioned in the accompanying notice are open for inspection at the registered office of the Company between 11 A.M. to 5:30 P.M. on all working days except Saturday up to the date of this Extra Ordinary General Meeting.
6. Route-map to the venue of the meeting is provided at the end of the notice.
7. Members are requested to update their e-mail address with the Company.
8. A member may request for delivery of any document through a particular mode and the fee for the same shall be determined by the Company in the Extra Ordinary General Meeting
9. Corporate Members intending to send their authorized representative to attend the meeting pursuant to section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board/Governing Body resolution together with their respective specimen signatures authorizing such representative to attend and vote at the Extra Ordinary General Meeting.





**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE  
COMPANIES ACT, 2013 ('THE ACT')**

**ITEM NO. 1:**

In order to augment the long-term resources to finance its business operations and at the same time for financing working capital requirement for general corporate purposes it is proposed to revise and increase the authorized share capital of the Company from 85,00,00,000 (Rupees Eighty Five Crores Only) divided into 8,50,00,000 (Eight Crore Fifty Lakh) Equity shares of ₹ 10/- (Rupees Ten Only) each to ₹ 130,00,00,000 (Rupees One Hundred and Thirty Crores Only) divided into 13,00,00,000 (Thirteen Crore) Equity Shares of ₹ 10 each.

The present issued, subscribed and paid up capital of the Company is ₹ 7,69,96,870 (Rupees Seven Crore Sixty Nine Lakh Ninety Six Thousand and Eight Hundred Seventy only) divided into 76,99,687 (Seventy-Six Lakh Ninety Nine Thousand Six Hundred and Eighty Seven) equity shares of ₹ 10/- each.

None of the Directors / key managerial persons of the Company or their relatives is interested, financially or otherwise, in the aforesaid resolutions

Copy of the Memorandum of Association of the Company together with the proposed alteration is available for inspection at registered office of the Company between 11:00 a.m. and 5:30 p.m. on all working days up to the date of the Extraordinary General Meeting

The Board recommends the Special Resolutions set out at Item No. 1 of the Notice for approval by the shareholders

**ITEM NO. 2**

With a view to rationalize the capital structure, Board of Directors in its meeting held on September 15, 2023 have proposed to issue bonus shares at the ratio of 11:1 [i.e. 11 (Eleven) fully paid up equity shares for every 1 (One) equity share held] to the shareholders appearing in the Register of Members as on the Record Date i.e. September 15, 2023.

The new equity bonus shares to be allotted and issued shall be subject to the terms of Memorandum & Articles of Association of the Company and shall rank pari passu in all respects with the existing fully paid equity shares of the Company.

Pursuant to the provisions of Section 63 of the Companies Act, 2013, approval of the Members is required for issuance of Bonus Shares to the Members of the Company by way of passing a Special Resolution.

Accordingly, the resolutions set out at Item No. 2 seek approval of the Members for Issue of Bonus Shares to the Members of the Company. The Board of Directors is of





the opinion that the aforesaid issue of Bonus shares, is in the best interest of the Company and hence recommends passing of the resolutions set out at Item No. 2 as Special Resolution.

The utilisation schedule is as follows:

No of Bonus Share	Face Value	Bonus issue value (in INR)
8,46,96,557	10	84,69,65,570
From Security Premium		616,335,473
From retained earning		23,06,30,097
		846,965,570

Mr. Anant Nahata is indirectly interested in the resolution set out respectively at Item No. 2 of the Notice.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in these resolutions.

All the documents referred to in the Notice and accompanying Explanatory Statement is open for inspection at the registered office of the Company between 11.00 AM to 5.30 PM up to the date of ensuing Extra Ordinary General Meeting and a copy thereof shall be available at the corporate office of the Company.

The Board recommends the Special Resolutions set out at Item No. 2 of the Notice for approval by the shareholders.

### **ITEM NO. 3**

The shareholders are informed that the Company needs to re-constitute the Board and appoint one more independent director to ensure compliance with the Companies Act, 2013 and the corporate governance requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, prior to filing of the draft red herring prospectus with the Securities and Exchange Board of India.

Therefore, the Nomination and Remuneration committee and the Board of Directors, in their meeting(s) held on September 15, 2023 recommended the appointment of Ms. Karen Wilson Kumar (DIN: 05297981) as non-executive Independent Director for value addition to the Company and guiding the Company in the matters related to the business and provide its expertise & inputs for ensuring that the board adheres to the good corporate's practices, subject to the approval of the Shareholders in Extra ordinary general meeting;





The aforesaid appointee has declared that she is not disqualified from being appointed as director in terms Section 164 of the act and that he meets the criteria of the independent of the management as well.

In Compliance with the provision of the section 149(6) read with the Schedule IV of the Act, the appointment of Ms. Karen Wilson Kumar (DIN:05297981) as non-Executive Independent Director is being placed before the Members for their approval. A copy of the draft Letter of Appointment for Independent Director, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during 11.00 AM to 5.30 PM on any working day up to the date of ensuing Extra Ordinary General Meeting.

In the opinion of the Board, the Independent Director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.

Other details in terms of SS-2 are provided herein below:

Particulars	Ms. Karen Wilson Kumar (DIN: 05297981)
<b>Age</b>	55 years
<b>Qualification</b>	Bachelor of Arts (1988)
<b>Experience (including expertise in specific functional area)</b>	<p>Associated with Astix infolytics Pvt. Ltd. as Director since December 2021. She has worked with India Today, Salvatore Ferragamo India, Louis Vuitton, Grand Hyatt Mumbai, US Army –Omega Technologies Inc., Park Royal Hotel, Hyatt Regency and French Embassy.</p> <p>Her areas of expertise include go-to-market strategy, sales leadership, profit and loss management, customer experience, organizational culture, consumer insights, continuous process improvement, market assessment, strategic initiatives and talent management towards enhancing organizational value and performance.</p>
<b>Terms and conditions of appointment</b>	Appointed for a period of 5 years beginning





or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	from September 16, 2023. Shall be paid sitting fees and commission as approved by the Board and shareholders.
Date of first appointment on the Board	NA
Shareholding in the Company as on March 31, 2023	Nil
Relationship with other Director/ KMP's	NA
Number of Meetings of Board attended during the Year	NA
Membership / Chairmanship of Committees of other Companies	NA
Directorships held in other Companies (excluding foreign companies and Section 8 Companies)	a. Astix Infolytics Private Limited (Since 16.11.2020) b. Nanhi Veena Women Welfare Foundation (since 02-05-2022)

None of the directors, Key managerial Personnel of the Company or there deemed to be interested or Concerned in the said resolution otherwise in the capacity of Shareholders.

In view of the above, the Directors recommend the proposed resolution to the members to be passed as Ordinary Resolution.

#### **ITEM NO. 4 AND ITEM NO. 5**

Employees Stock Option is useful tool to attract, retain and motivate the best available talent and to reward them for performance. This also provides an opportunity to employees to participate in the growth of the company, besides creating long term wealth in their hands.

Exicom Tele-Systems Limited Employees Stock Option Scheme – 2023 proposed to be introduced is aimed at retaining best talent in the Company. At this stage of Company, it is looking forward to increase the business volume both in Telecom and EV chargers division.

The Scheme has been in-principle recommended by the Nomination and Remuneration Committee at its meeting held on September 15, 2023 and approved by the Board of Directors at their Meeting held on the same day





The Scheme will be operated and administered under the superintendence of the Company's Nomination and Remuneration Committee, which is a Committee of the Board of Directors. The Nomination and Remuneration Committee will formulate the detailed terms and conditions of the Scheme including but not limited to:

1. Number of options to be granted to individual Employee, and in aggregate;
2. Terms on which the options will vest;
3. The conditions under which options vested in Employees may lapse in case of termination of Employees for misconduct;
4. The exercise period within which an Employee should exercise the options, and lapsing of options on failure to exercise the options within the exercise period;
5. The specified time period within which the Employee shall exercise the vested options in the event of termination or resignation of the Employee;
6. Mechanism for direct allotment of shares;
7. The right of an Employee to exercise all the options vested in him at one time or at various points of time within the exercise period;
8. The procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of rights issues, bonus issues and other corporate actions;
9. The grant, vesting and exercise of options in case of Employees who are on long leave; and
10. Any other related or incidental matters

According to Regulation 6(1) of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 no scheme shall be offered to employees of a company unless the shareholders of the company approve it by passing a special resolution in the general meeting, accordingly, Item Number 4 to this Notice is proposed as Special Resolution

The salient features of the Exicom Tele-Systems Limited Employees Stock Option Scheme – 2023 and the disclosures required under Rule 12(2) of The Companies (Share Capital and Debentures) Rules, 2014 are as under:

**1. Brief Description and Objective of the scheme:**

In order to reward and retain the key Employees and to create a sense of ownership and participation amongst them, the Nomination and Remuneration Committee and the Board of Directors in its meeting held on September 15<sup>th</sup>, 2023, approved Exicom Tele-Systems Limited Employees Stock Option Scheme – 2023 ("***Scheme***").

**2. The total number of stock options to be granted**

The maximum number of Employee Stock Option ("***Options***") that may be granted pursuant to this Scheme shall not exceed 48,62,960 (Forty-Eight Lakhs Sixty-Two Thousand Nine Hundred Sixty) Options which shall be convertible





into 48,62,960 (Forty-Eight Lakhs Sixty-Two Thousand Nine Hundred Sixty) Equity Shares having face value of Rs. 10 /-each.

If any Option granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option shall be added back to the Option Pool and shall be available for further grant under the Scheme unless otherwise determined by the Committee.

Further, the maximum number of Options that can be granted and the Shares arise upon exercise of these Options shall stand adjusted in case of corporate action.

**3. Identification of classes of employees entitled to participate in the Scheme / Appraisal Process for determining the eligibility of Employees to the Scheme**

**“Employee” shall mean -**

- i. a permanent employee of the Company who has been working in India or outside India; or
- ii. a director of the Company, whether a Whole Time Director or not but excluding an Independent Director.
- iii. an employee as defined in clauses (i) or (ii) of a Subsidiary Company in India or outside India of the Company,

**but shall not include:**

- i. an employee who is a promoter or a person belonging to the promoter group; or
- ii. a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

**Post Listing, the term “Employee” shall be defined as below in compliance with SEBI (SBEB & SE) Regulations.**

**“Employee” shall mean –**

- i. an employee as designated by the Company, who is exclusively working in India or outside India; or
- ii. a Director of the Company, whether a whole-time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group; but excluding an Independent Director or
- iii. an employee as defined in sub clause (i) or (ii), of a Group Company including Subsidiary Company or its Associate Company, in India or outside India, or of a Holding company of the Company





**but does not include**

- i. an employee who is a Promoter or a person belonging to the Promoter Group; or
- ii. a Director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

**4. Requirements of vesting and period of vesting**

The Vesting period shall commence from the grant date subject to a minimum 1 (One) year from the grant date and maximum 4 (Four) years from the grant date, at the discretion of and in the manner prescribed by the Committee and set out in Grant Letter.

The actual vesting will be subject to the continued employment of the Grantee and may further be linked with certain performance criteria, as determined by the Committee and mentioned in the Grant Letter.

**5. The maximum period within which the Options shall be vested:**

The Options granted shall vest for a maximum period of 4 (Four) years from the grant date.

**6. Exercise price or the formula for arriving at the same**

Under this Scheme, the exercise price:

**Until the Company is unlisted** shall not be less than the face value of the Shares and may be up to the Fair Market Value of the Shares, as on date of grant of Options, respectively.

**Once the Company is listed:** The Exercise Price per Option shall be as determined by the Committee and as set out in the Grant Letter and shall not be less than the face value of the Shares and may be up to the Market Price of the Shares.

The committee has a power to provide suitable discount, as deems fit, on such price as arrived above. However, in any case the Exercise Price shall not go below the face value of Share of the Company.

**7. Exercise period and process of Exercise:**

After vesting, the Options can be exercised upon occurrence of the Exercise events, either wholly or partially through cash mechanism by submitting the exercise application, as prescribed by the Committee from time to time,





along with Exercise Price, applicable taxes and other charges, if any.

The vested Options (eligible to be exercised in an Exercise event), which were not exercised by the Grantees in the Exercise Events, shall lapse from the hands of the Grantees.

**8. The appraisal process for determining the eligibility of employees to the Employees Stock Option Scheme:**

The Options shall be granted to the employees as per eligibility criteria determined by the Committee as it deems fit, from time to time, which may include attributes like past performance, achievement of key performance indicators, future potential, etc.

The Employees satisfying the below eligibility criteria shall be termed as "Eligible Employee:

- ✓Loyalty: It will be determined on the basis of tenure of employment of an Employee in the Company.
- ✓Performance of Employee: Employee's performance during the financial year on the basis of the parameters decided by the Company.
- ✓Performance of Company: Performance of the Company as per the standards set by the Committee.
- ✓Any other criteria as decided by the Committee from time to time.

**9. Lock-in period:**

The Shares so allotted pursuant to the Exercise of Options will not be subject to any lock in period from the date of allotment.

**10. Maximum number of Options to be granted per employee and in aggregate:**

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 48,62,960 (*Forty-Eight Lakhs Sixty-Two Thousand Nine Hundred Sixty*) Options which shall be convertible into 48,62,960 (*Forty-Eight Lakhs Sixty-Two Thousand Nine Hundred Sixty*) Equity Shares having face value of Rs. 10 /-each.

Subject to the availability of Options in the pool under the Scheme, the maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant. The Committee may decide to grant such number of Options





equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

**11. The conditions under which option vested in employees may lapse e.g., in case of termination of employment for misconduct:**

The conditions under which Options vested in employees may lapse are:

- Non – exercise of Options according to terms and condition of the scheme and
- In case of termination of employment due to misconduct.

**12. Whether the Plan is to be implemented and administered directly by the Company or through a trust:**

The Exicom Tele-Systems Limited Employees Stock Option Scheme – 2023 shall be implemented and administered directly by the Company. However, the Company may seek shareholders' approval by way of a special resolution in case of change of route of implementation is thought expedient in future.

**13. Whether the Plan involves new issue of shares by the company or secondary acquisition by the trust or both:**

The Plan contemplates new issue of shares by the Company.

**14. The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc:**

This is currently not contemplated under Exicom Tele-Systems Limited Employees Stock Option Scheme – 2023.

**15. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):**

This is not relevant under the Plan as the Plan contemplates to use fresh shares to be issued by the Company.

**16. Exercise Options and under certain circumstances in which option may lapse e.g. in case of termination of employment for misconduct:**





After vesting, the Options can be exercised, wholly or partially through cash mechanism by submitting the exercise application, as prescribed by the Committee from time to time, along with Exercise Price, applicable taxes and other charges, if any[, and further, Options can be exercised at any time (including prior to their respective vesting periods) upon occurrence of Exercise events]

The vested Options (eligible to be exercised in an Exercise event), which were not exercised by the Grantees in the Exercise Events as mentioned below, shall lapse from the hands of the Grantees.

The following events shall be an Exercise event, if approved by the Committee:

- The successful listing of the Company's share on a Recognized Stock Exchange
- Any other event as the Board of Directors may decide and inform during the currency of the Scheme.

**17. Time period within which the employee shall exercise the vested option in the event of termination of employment or resignation of employee:**

**In the event of cessation of employment due to Resignation or Termination (not due to misconduct or ethical/ compliance violations):**

**Before IPO**

- a) All Unvested Options, on the date of cessation, shall expire and stand terminated with effect from that date.
- b) All vested Options as on that date shall be exercisable by the Grantee upon the occurrence of exercise event, on the last working day of the Grantee, or within such number of days as communicated by the Committee (if applicable) at the time of cessation of employment. The vested Options not so exercised shall lapse irrevocably and the rights there under shall be extinguished irrevocably and the rights thereunder shall be extinguished, unless otherwise determined by the Committee whose decision will be final and binding.

**Post IPO**





- a) All Unvested Options, on the date of cessation, shall expire and stand terminated with effect from that date.
- b) All vested Options as on that date shall be exercisable by the Grantee by the last working day. The vested Options not so exercised shall lapse irrevocably and the rights there under shall be extinguished irrevocably and the rights thereunder shall be extinguished, unless otherwise determined by the Committee whose decision will be final and binding.

**18. Maximum number of options to be issued per Employee and in aggregate**

The maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant. [The Committee may decide to Grant such number of Options equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) to any eligible Employee as the case may be, subject to the separate approval of the shareholders of the Company in a general meeting by way of a special resolution

**19. Disclosure and accounting policies**

The Company shall conform to the accounting policies specified by Securities and Exchange Board of India as per the SEBI Regulations, amended from time to time.

**20. Method of Valuation:**

Method of Valuation shall be Fair Market Value. Fair Market Value shall mean value of Shares as determined by a registered independent valuer appointed as per the Companies Act, 2013 and in accordance with the applicable accounting standards

**21. Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Plan:**

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.





## **22. Declaration:**

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

## **23. Other terms**

The Board, based on the recommendations of the Nomination and Remuneration Committee, shall have the absolute authority to vary, modify or alter the terms of the Scheme in accordance with the Regulations and Guidelines as prescribed by the Securities and Exchange Board of India or Regulations that may be issued by any appropriate authority, from time to time, unless such variations, modifications or alterations is detrimental to the interest of the Employees. The Securities may be allotted directly to the Employees and Employees may be provided with financial assistance to enable them to subscribe to the Securities.

Your Directors recommend the resolutions as set out under Item Numbers 4 and 5 to this Notice for your approval by way of Special Resolutions.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolutions, except to the extent of Equity Shares that may be offered to them under Exicom Tele-Systems Limited Employees Stock Option Scheme – 2023.

## **ITEM NO. 6**

The composition of the Board of Directors of the Company comprises of 3 Non-Executive Independent Directors, 1 Non-Executive Non-Independent Directors, 1 Managing Director cum Chief Executive Officer and 1 Whole-Time Director. The Directors of the Company bring with them significant professional expertise and rich experience across a wide spectrum of functional areas such as corporate strategy, governance, legal, finance and risk management and it is necessary that adequate compensation should be given to the Non-Executive (Non-Independent and Independent) Directors ("NEDs") for the valuable contribution made by them towards the business of the Company. Pursuant to the provisions of Section 197 of the Act, an amount not exceeding one percent per annum of the Net Profits of the company, calculated in accordance with the provisions of Sections 197 and





198 of the Act, could be paid by way of Commission to directors who are neither managing directors nor whole-time directors. The Members of the Company are requested to accord their approval for the payment of remuneration by way of Commission, not exceeding one percent per annum of the Net Profits of the Company, to be paid to and distributed amongst the Directors of the Company or some or any of them (other than the Managing Director and Whole-time Directors, if any) in such amounts or proportions and in such manner and in all respects as may be directed by the Board of Directors subject to a maximum remuneration/ commission amount of Rs. 7,00,000 (Rupees Seven Lakh Only) per Non-Executive Independent Director & Non-Executive Non Independent Director of the Company in each financial year.

Considering the rich experience and expertise brought to the Board by the NEDs, the Board of Directors of the Company had, at its meeting held on September 15, 2023, approved payment of Commission to NEDs, subject to the approval of the Members of the Company. Further, the Board would approve/ratify the specific amount paid/to be paid as Commission to the NEDs which shall not exceed in aggregate of one per cent per annum of the Net Profits of the Company as computed in the manner provided in Section 198 of the Act for each corresponding Financial Year subject to a maximum remuneration of Rs. 7,00,000 (Rupees Seven Lakh Only) per Non-Executive Independent Director & Non-Executive Non Independent Director of the Company in each financial year. Such payment will be in addition to the sitting fees for attending Board/Committee Meetings. In view of the above, the approval of the Members of the Company is sought to pay commission to NEDs.

The Board recommends the Special Resolution at Item No. 6 of the accompanying Notice, for the approval of the Members of the Company.

All the Directors of the Company and their relatives, except Managing Director cum CEO and Whole-Time Director and their relatives, are concerned or interested in the Resolution at Item No. 6 of the accompanying Notice, to the extent of Commission that may be received by each of the NED.

None of the Key Managerial Personnel ("KMP") of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the accompanying Notice

#### **ITEM NO. 7**

The Company intends to list its equity shares (the "Equity Shares") on one or more stock exchanges to enable the shareholders to have a formal market place for dealing with such Equity Shares. For this purpose, the





Company proposes to undertake an initial public offering of the equity shares of face value of ₹ [10] each (the "Equity Shares") comprising a fresh issuance of Equity Shares by the Company (the "Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholders of the Company ("Selling Shareholders" and such Equity Shares, the "Offered Shares") ("Offer for Sale" and together with the Fresh Issue, the "Offer") on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with the applicable laws, including, without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, foreign portfolio investors and/ or eligible employees, as permitted under the SEBI ICDR Regulations and other applicable laws. The Equity Shares allotted/transferred shall rank in all respects pari passu with the existing Equity Shares of the Company.

The Offer may also include a reservation of a certain number of Equity Shares for any category or categories of persons as permitted under the applicable laws or to provide a discount to the offer price to retail individual bidders or eligible employees or any other class of investors, as permitted under applicable law.

With respect to the Offer, the Company will be required to file a draft red herring prospectus (the "DRHP") with the Securities and Exchange Board of India (the "SEBI") and the Stock Exchanges, and subsequently file a red herring prospectus (the "RHP") with the Registrar of Companies, Himachal Pradesh at Chandigarh ("RoC") and thereafter with SEBI, and the Stock Exchanges and file a prospectus with the RoC and thereafter with SEBI and the Stock Exchanges in respect of the Offer (the "Prospectus", and together with the DRHP and the RHP, the "Offer Documents"), in accordance with the SEBI ICDR Regulations, the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the "Companies Act") and other applicable laws.

Material information pertaining to the Offer is as follows:

**(i) Offer Price:**

The price at which the Equity Shares will be allotted/transferred through the Offer shall be determined and finalized by the Company in consultation with the BRLM, in accordance with the SEBI ICDR Regulations, on the basis of the book building process.





**(ii) The object(s) of the Offer:**

The proceeds of the Offer are to be utilized for the purposes that shall be disclosed in the Offer Documents. The Board has the authority to modify the above objects on the basis of the requirements of the Company, in accordance with applicable laws.

**(iii) Intention of Directors/Key management personnel to subscribe to the Offer:**

The Company has not made and will not make an issue of Equity Shares to any of the directors or key management personnel. However, the directors or the key management personnel may apply for the Equity Shares in the various categories under an Offer in accordance with applicable law, including the SEBI ICDR Regulations.

**(iv) Whether a change in control is intended or expected:**

No change in control of the Company or its management is intended or expected pursuant to the Offer.

The Equity Shares are proposed to be listed on the BSE Limited, or any other stock exchange as determined by the Board at its absolute discretion and the Company will be required to enter into listing agreements with each of the Stock Exchanges.

The Board recommends the Special Resolution at Item No. 7 of the accompanying Notice, for the approval of the Members of the Company.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.





## ATTENDANCE SLIP

The Folio No. and Name(s) of the Member(s) is / are to be furnished below in block letters

Folio No..... No. of Shares held .....

Client ID ..... DP ID .....

Full Name(s) of Member / Joint Members

- 1.....
- 2.....
- 3.....
- 4.....

Full Name of the Proxy if attending the meeting.....

I hereby record my presence at the Extra Ordinary General Meeting of Exicom Tele-Systems Limited held on .....

.....

Signature of the Member / Joint Members / Proxy attending the Meeting

Please complete this attendance slip and hand it over at the entrance of the Meeting hall.





**Form No. MGT-11**

**Proxy form**

*[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

CIN: U64203HP1994PLC014541

Name of the Company: Exicom Tele-Systems Limited

Registered office: 8 Electronics Complex, Chambaghat, Distt. Solan, Himachal Pradesh – 173213

Name of the Member(s):

Registered address:

E-mail Id:

Folio No/ Clint Id:

DP ID:

I/ We .....being the member of the Exicom Tele-Systems Limited holding .....shares, hereby appoint

1. Name:

Address:

E-mail Id:

Signature: ....., or failing him

2. Name: .....

Address:

E-mail Id:

Signature: .....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Extra Ordinary General Meeting of members of the Company, to be held at shorter notice on Saturday, 16<sup>th</sup> day of September, 2023 at 4:30 P.M. at 8, Electronics Complex, Chambaghat, Distt. Solan, Himachal Pradesh – 173213 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. INCREASE OF AUTHORISED SHARE CAPITAL AND CONSEQUENT AMENDMENT TO THE MEMORANDUM OF ASSOCIATION
2. APPROVAL FOR BONUS ISSUE OF EQUITY SHARES TO EXISTING SHAREHOLDERS
3. APPOINTMENT OF MS. KAREN WILSON KUMAR (DIN: 05297981) AS AN INDEPENDENT DIRECTOR OF THE COMPANY IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.
4. APPROVAL FOR EXICOM TELE-SYSTEMS LIMITED EMPLOYEES STOCK OPTION SCHEME - 2023

Affix  
Revenue  
Stamp





5. APPROVAL FOR GRANT OF OPTIONS TO EMPLOYEES OF SUBSIDIARY COMPANY(IES), IN INDIA OR OUTSIDE INDIA OF THE COMPANY UNDER EXICOM TELE-SYSTEMS LIMITED EMPLOYEES STOCK OPTION SCHEME – 2023
6. TO APPROVE PAYMENT OF COMMISSION TO NON-EXECUTIVE AND INDEPENDENT DIRECTORS OF THE COMPANY
7. APPROVAL FOR AN INITIAL PUBLIC OFFERING OF EQUITY SHARES, INCLUDING, ANY DISCOUNT AND RESERVATION CONTEMPLATED IN THE OFFER

Signed this ..... day of 2023

Signature of Shareholder

Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**





# ROAD MAP OF EXTRA ORDINARY GENERAL MEETING

